

**SIXTY-EIGHTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM SEPTEMBER 1, 2009 THROUGH SEPTEMBER 30, 2009)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.

Capstone Advisory Group, LLC

Summary of Fees by Professional

For the Period 9/1/09 through 9/30/09

Professional	Position	Billing Rate	Hours	Fees
B. Bingham	Executive Director	\$710	4.00	\$2,840.00
E. Ordway	Member	\$710	7.20	\$5,112.00
S. Cunningham	Member	\$710	10.40	\$7,384.00
R. Frezza	Member	\$625	93.90	\$58,687.50
C. Stryker	Consultant	\$525	25.20	\$13,230.00
J. Dolan	Consultant	\$420	92.30	\$38,766.00
C. Provorny	Consultant	\$325	13.40	\$4,355.00
M. DeSalvio	Research	\$170	5.70	\$969.00
L. Hirschman	Paraprofessional	\$110	0.30	\$33.00
N. Backer	Paraprofessional	\$110	3.70	\$407.00
For the Period 9/1/09 through 9/30/09			256.10	\$131,783.50

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 9/1/09 through 9/30/09

Task Code	Task Description	Hours	Fees
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant read and analyzed motions and related documents and exhibits regarding the sale of JV Interests, and performed various analyses and prepared report to Committee thereon.	35.30	\$17,093.50
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports regarding insurance claims and settlements and responded to Lender requests.	15.20	\$7,291.00
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant read and analyzed motions and exhibits related to the ERISA settlement and pension funding and prepared reports to the Committee thereon.	17.60	\$10,064.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the July and August monthly statements as well as prepared the 22nd Quarterly fee application.	9.20	\$2,711.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly results, SEC filings and 2Q09 Quarterly fee application.	50.00	\$24,242.00
15. Plan & Disclosure Statement	During the Fee Application Period, the Applicant prepared solvency and feasibility analyses and prepared reports thereon. The applicant also analyzed solvency and feasibility reports prepared by Debtor's financial advisors, and prepared for and participated in trial depositions.	123.10	\$69,413.00
21. Research	During the Fee Application period, the Applicant researched peer value information to assist team in determining valuation multiple.	5.70	\$969.00
For the Period 9/1/09 through 9/30/09		256.10	\$131,783.50

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 9/1/09 through 9/30/09

Date	Professional	Hours	Detailed Time Description
01. Acquisitions/Divestitures			
9/2/2009	J. Dolan	0.90	Prepared report to the Committee related to the sale of 5% in ART LLC.
9/8/2009	J. Dolan	1.40	Prepared for and participated in call with counsel to discuss 5% ART LLC Interest sale.
9/10/2009	R. Frezza	1.80	Continued review and analysis of ART JV motion including detailed sensitivity analyses on company's projections.
9/10/2009	J. Dolan	1.30	Continued analysis of ART sale including preparing report and analyses of transaction.
9/14/2009	J. Dolan	1.90	Continued preparing report to the Committee on ART LLC Interest sale including commentary, business volatility and metals impact.
9/14/2009	J. Dolan	2.50	Prepared report to the Committee regarding 5% ART LLC Interest sale including capital loan structure and tax issues.
9/14/2009	J. Dolan	1.30	Prepared additional questions and information request to the Debtors related to 5% Sale of ART.
9/16/2009	J. Dolan	1.10	Prepared report to the Committee related to 5% sale in ART LLC including transaction rationale and ART financial analysis.
9/16/2009	J. Dolan	2.20	Prepared analyses and related commentary for report to the Committee on the sale of 5% ART LLC interest including historical financial analysis.
9/16/2009	J. Dolan	1.30	Read and analyzed data received subsequent to the call related to the 5% ART sale.
9/16/2009	R. Frezza	2.50	Read and analyzed ART 5% sale presentation along with all related documents.
9/17/2009	R. Frezza	1.90	Prepared for and participated in call re: Company presentation re: ART 5% equity sale motion.
9/18/2009	E. Ordway	0.30	Read and analyzed proposed disposition information and noted items for staff to investigate.
9/21/2009	R. Frezza	0.90	Read and analyzed financial info re: sale of ART JV.
9/21/2009	E. Ordway	0.60	Continued to read and analyze proposed disposition data.

Date	Professional	Hours	Detailed Time Description
9/23/2009	J. Dolan	1.60	Read and analyzed Debtors' presentation of materials related to sale of ART JV interest.
9/23/2009	S. Cunningham	1.30	Review ART JV information.
9/23/2009	J. Dolan	1.30	Prepared for and participated in call with Blackstone and the Company regarding 5% ART sale.
9/24/2009	J. Dolan	1.40	Continued review of ART sale documents including motion, exhibits, agreements, etc and prepared analyses.
9/24/2009	J. Dolan	1.40	Read and analyzed documents received in connection with ART 5% sale including catalyst agreement, LLC agreement, etc.
9/25/2009	J. Dolan	1.60	Prepared commentary for report on sale of 5% ART LLC Interest.
9/30/2009	J. Dolan	2.40	Prepared analyses related to the sale of 5% ART LLC Interest including purchase price analysis and IRR.
9/30/2009	J. Dolan	1.80	Read and analyzed sale of 5% ART motion and related exhibits.
9/30/2009	E. Ordway	0.60	Prepared and edited report regarding proposed sale of 5% ART LLC interest.
Subtotal		35.30	
04. Creditor Committee Matters			
9/1/2009	J. Dolan	0.90	Read and analyzed motion related to BNSF Railway and EPA Multisite.
9/4/2009	J. Dolan	1.50	Participated in call with Lender and subsequent analysis related to letters of credit for the benefit of PI claimants.
9/4/2009	J. Dolan	0.90	Prepared for and participated in Committee call.
9/4/2009	R. Frezza	1.50	Assisted committee member regarding detail information on LC claims.
9/11/2009	R. Frezza	1.60	Prepared for and participated in call with counsel and Unsecured Creditors' committee.
9/14/2009	R. Frezza	0.90	Prepared for and participated in call with committee and counsel.
9/14/2009	J. Dolan	1.20	Read and analyzed recent docket submissions.
9/15/2009	J. Dolan	0.50	Read and analyzed recent 8k filings.
9/15/2009	J. Dolan	0.80	Prepared Ch 11 expense analysis for counsel.
9/15/2009	J. Dolan	0.80	Read and analyzed recent docket submissions.
9/16/2009	J. Dolan	0.60	Read and analyzed counsels memo on settlement claims.

Date	Professional	Hours	Detailed Time Description
9/17/2009	J. Dolan	1.10	Read and analyzed recent docket submissions.
9/18/2009	J. Dolan	0.90	Review of and discussion of counsels memo on upcoming motions for October omnibus hearing.
9/23/2009	E. Ordway	0.30	Read Counsel's report regarding proposed claim environmental settlement.
9/24/2009	J. Dolan	0.80	Prepared for and participated in Committee call.
9/28/2009	J. Dolan	0.90	Researched letter of credit issue for Lender and discussed with counsel.
Subtotal		15.20	
05. Employee Matters/KERP/Other			
9/11/2009	S. Cunningham	2.20	Reviewed defined contribution information.
9/11/2009	R. Frezza	0.90	Reviewed and analyzed Company motion to provide for defined contribution plan for go-forward employees.
9/17/2009	J. Dolan	1.70	Reviewed and analyzed draft defined contribution plan motion received from Blackstone.
9/17/2009	J. Dolan	2.50	Analyzed defined contribution motion and prepared related analysis as well as competitor benefits.
9/21/2009	J. Dolan	1.00	Read and analyzed prior analyses regarding implementation of defined contribution plans.
9/21/2009	R. Frezza	1.10	Prepared and review defined contribution memo to the Committee.
9/21/2009	J. Dolan	1.40	Read and analyzed motion related to defined contribution plan and requested additional information from the Company.
9/22/2009	S. Cunningham	3.30	Review defined contribution motion and issues.
9/23/2009	S. Cunningham	2.30	Review defined contribution motion and issues.
9/24/2009	J. Dolan	1.20	Reviewed information received from Debtor regarding defined contribution motion.
Subtotal		17.60	
07. Fee Applications & Invoices			
9/8/2009	J. Dolan	0.90	Prepared August fee application.
9/12/2009	N. Backer	0.50	Prepared July fee statement.
9/13/2009	N. Backer	0.60	Prepared July fee statement.

Date	Professional	Hours	Detailed Time Description
9/14/2009	N. Backer	0.60	Prepared August fee statement.
9/15/2009	N. Backer	2.00	Prepared August fee statement.
9/15/2009	J. Dolan	1.10	Prepared August fee application.
9/22/2009	E. Ordway	0.30	Prepared fee application.
9/24/2009	J. Dolan	0.90	Prepared fee application.
9/24/2009	J. Dolan	0.80	Prepared and finalized Qtrly fee app.
9/24/2009	L. Hirschman	0.30	Prepared July fee application.
9/28/2009	J. Dolan	1.20	Prepared July fee application.
Subtotal		9.20	

08. Financial Analysis - Schedules & Statements

9/2/2009	J. Dolan	1.30	Prepared analyses for 2Q09 results report to the Committee including year-over-year bridges, actual to plan.
9/3/2009	J. Dolan	2.20	Prepared commentary on Q209 results for report to the Committee.
9/4/2009	J. Dolan	1.60	Prepared analyses of 2Q09 results for report to the Committee including year-over-year bridges of sales and EBIT, actual to prior year.
9/8/2009	J. Dolan	1.40	Prepared analyses of 2Q09 results for report to the Committee including latest estimate for 3Q and cash flow outlook.
9/8/2009	R. Frezza	1.50	Read and analyzed Q2 09 Briefing. Discussed issues with team.
9/9/2009	J. Dolan	1.80	Read and analyzed July operating reports.
9/9/2009	R. Frezza	2.90	Detailed review of Q2 09 report; provided comments to team.
9/9/2009	J. Dolan	2.30	Prepared report to the Committee based on 2Q09 results, latest estimate for 3Q09 and full year. Made revisions based on discussion internally.
9/10/2009	R. Frezza	1.90	Prepared and Reviewed Capstone Q2 09 report to committee; provided comments to team.
9/10/2009	R. Frezza	2.30	Detailed review of Q2 09 report; provided comments to team.
9/10/2009	J. Dolan	2.20	Analyzed industry outlook to determine achievability of Plan estimates.
9/10/2009	J. Dolan	0.90	Prepared analyses of 2Q09 results including base business analysis and components of changes.

Date	Professional	Hours	Detailed Time Description
9/11/2009	J. Dolan	0.70	Prepared 2Q 09 analyses of results to be included in Committee report including CAGR analysis.
9/14/2009	J. Dolan	1.50	Prepared 2Q09 results analyses for report to the Committee including CAGR analysis and 2009 full year latest estimate.
9/14/2009	J. Dolan	2.40	Revised report to the Committee based on internal review and distributed to counsel for review.
9/14/2009	E. Ordway	0.70	Read and analyzed Q2 financial data and listed items for staff to investigate.
9/15/2009	J. Dolan	1.50	Prepared peer analysis to assist in development of valuation multiple for report to the Committee.
9/15/2009	J. Dolan	2.50	Prepared cash flow analysis related to 2Q09 results for report to the Committee, actual vs prior year and plan.
9/16/2009	J. Dolan	1.60	Read and analyzed 2Q09 financial briefing received from Debtors.
9/21/2009	E. Ordway	0.90	Read and analyzed July operating reports and summarized items for staff to analyze and investigate.
9/22/2009	J. Dolan	1.70	Read and analyzed the Debtors updated Investor Presentation as filed with form 8K.
9/22/2009	J. Dolan	4.30	Prepared commentary for executive summary portion of report to the Committee on 2Q09 results.
9/22/2009	E. Ordway	1.10	Prepared and edited report to the Committee regarding 2Q operating results.
9/24/2009	J. Dolan	2.60	Prepared commentary on 2Q09 results for report to the Committee.
9/24/2009	J. Dolan	1.10	Reviewed report to the Committee internally and discussed changes to be made.
9/25/2009	J. Dolan	2.70	Continued preparing commentary and analysis of 2nd quarter results for report to the Committee.
9/29/2009	E. Ordway	1.10	Prepared and edited report to the committee regarding 2Q operating results.
9/29/2009	S. Cunningham	1.30	Reviewed Q2 financial versus prior year.
Subtotal		50.00	

15. Plan & Disclosure Statement

9/1/2009	R. Frezza	6.80	Prepared for trial.
9/3/2009	R. Frezza	3.90	Prepared for trial.
9/3/2009	J. Dolan	1.10	Assisted in litigation preparation.

Date	Professional	Hours	Detailed Time Description
9/4/2009	R. Frezza	0.50	Coordinated with counsel on conf call for testimony preparation.
9/4/2009	R. Frezza	1.60	Prepared for and participated in call with counsel regarding solvency testimony.
9/8/2009	R. Frezza	6.80	Prepared for trial.
9/8/2009	R. Frezza	2.50	Discussed with valuation team testimony strategy and re-affirmed assertions in my expert report. Prepared summary memo on assertions for counsel.
9/9/2009	R. Frezza	14.20	Prepared for trial.
9/11/2009	J. Dolan	1.90	Prepared analysis to assist in solvency deposition.
9/14/2009	J. Dolan	1.00	Prepared analysis to assist in solvency deposition.
9/14/2009	J. Dolan	1.10	Prepared Core EBITDA analysis of prior years for trial.
9/15/2009	R. Frezza	3.50	Prepared for trial.
9/15/2009	R. Frezza	15.60	Prepared for trial.
9/18/2009	E. Ordway	0.20	Read Counsel's report regarding confirmation hearings.
9/18/2009	E. Ordway	0.60	Reviewed financial statements in connection with solvency issues.
9/21/2009	E. Ordway	0.50	Reviewed solvency analysis proposed by staff.
9/21/2009	R. Frezza	3.90	In court.
9/21/2009	R. Frezza	12.90	In court and testified as expert
9/22/2009	B. Bingham	3.10	Assisted R. Frezza with testimony preparation.
9/22/2009	C. Stryker	3.50	Quality assurance for income approach-checking and review.
9/22/2009	B. Bingham	0.90	Reviewed QC DCF model.
9/22/2009	J. Dolan	0.50	Prepared analysis for solvency litigation.
9/23/2009	C. Stryker	4.70	Meetings with R Frezza for deposition preparation and supervising and review of final income approach calculations.
9/23/2009	C. Provorny	3.50	Prepared WACC and DCF analysis as of December 31, 2009 for feasibility and solvency analyses.
9/24/2009	J. Dolan	0.80	Discussed solvency analysis and upcoming deposition.

Date	Professional	Hours	Detailed Time Description
9/24/2009	C. Provorny	3.10	Prepared WACC and DCF analysis as of December 31, 2009 for feasibility and solvency analyses.
9/25/2009	C. Provorny	3.90	Prepared WACC and DCF analysis as of December 31, 2009 for feasibility and solvency analyses.
9/25/2009	C. Provorny	0.60	Revised DCF calculation for feasibility and solvency analyses.
9/25/2009	J. Dolan	0.60	Reviewed and assisted in preparing solvency analysis.
9/28/2009	C. Provorny	2.30	Updated DCF for feasibility and solvency analyses.
9/28/2009	C. Stryker	3.50	Read and analyzed Frezza and Zilly reports.
9/29/2009	C. Stryker	1.10	Trial preparation with R Frezza.
9/29/2009	C. Stryker	0.50	Grace balance sheet test review.
9/29/2009	C. Stryker	2.40	Internal review of solvency determination.
9/29/2009	C. Stryker	2.10	Income approach valuation for trial.
9/30/2009	C. Stryker	1.50	Read and analyzed Grace projection.
9/30/2009	C. Stryker	2.10	Performed analysis of income approach for trial.
9/30/2009	C. Stryker	2.30	Review income approach and reorganized value calculations.
9/30/2009	C. Stryker	1.50	Read and analyzed Grace projection in anticipation of trial.
Subtotal		123.10	
21. Research			
9/10/2009	M. DeSalvio	0.50	Read and analyzed Grace peer analysis for multiple valuation.
9/11/2009	M. DeSalvio	2.50	Updated Grace peer analysis for 2Q09 for multiple valuation.
9/11/2009	M. DeSalvio	2.70	Checked various 10-K's for % contribution to defined contribution plans for report to the Committee.
Subtotal		5.70	
Total Hours		256.10	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 9/1/09 through 9/30/09

Date	Professional	Detail	Amount
Airfare/Train			
9/15/2009	R. Frezza	Flight to Pittsburgh for appearance in BK court as expert witness.	\$879.20
Subtotal - Airfare/Train			\$879.20
Auto Rental/Taxi			
9/14/2009	R. Frezza	Taxi to airport - after court appearance.	\$83.50
9/14/2009	R. Frezza	Taxi from PIT to hotel for appearance in BK court	\$50.00
9/15/2009	R. Frezza	Taxi from courthouse to hotel for appearance in BK court as expert witness.	\$8.00
9/17/2009	R. Frezza	Taxi from airport.	\$83.50
9/17/2009	R. Frezza	Taxi to PIT from hotel for appearance in BK court as expert witness.	\$50.00
Subtotal - Auto Rental/Taxi			\$275.00
Hotel			
9/15/2009	R. Frezza	Stay in Pittsburgh for appearance in BK court as expert witness.	\$1,004.38
Subtotal - Hotel			\$1,004.38
Meals			
9/15/2009	R. Frezza	Meal with legal team during stay in Pittsburgh.	\$246.09
9/16/2009	R. Frezza	Meal with legal team during stay in Pittsburgh.	\$339.02
9/17/2009	R. Frezza	Meal in Pittsburgh for appearance in BK court as expert witness.	\$12.18
Subtotal - Meals			\$597.29

Date	Professional	Detail	Amount
Research			
9/16/2009	Capstone Expense	Bloomberg subscription.	\$76.00
9/16/2009	Capstone Expense	Pacer subscription for research.	\$13.12
Subtotal - Research			\$89.12
Telecom			
9/2/2009	Capstone Expense	August Telecom - Saddle Brook office.	\$194.12
Subtotal - Telecom			\$194.12
For the Period 9/1/09 through 9/30/09			\$3,039.11